

National Pension System (NPS) Trust- Selection of Payment Gateway Service Providers (PGSPs) - 2020

Response to Queries- Pre Bid meeting on 5th August 2020 at 15.00 p.m.

Sr. No.	RFP Document Reference (Page/Number)	Content of RFP requiring clarification	Points of Clarification required	Response by NPS Trust
1	BID NO. 1/7/2020/NPST (Page no. 26)	Bidder should transfer the funds collected to the designated bank account of NPS Trust with Trustee Bank, not beyond T +1 day. The desired workflow for the services is broadly described below.	Is it possible for the merchant to open an account with Acquirer for settlement of funds – Federal Bank in this case? (This is required for ensuring smooth reconciliation, refunds and chargeback process)	NPS Trust is providing platform to the NPS subscribers for making contributions to their NPS accounts. The amounts collected by PGSP have to be mandatorily transferred to the Trustee Bank account as per the timelines. It may be noted that NPS follows an unbundled architecture where different entities are providing specialized services. All the funds collected by the distribution channel is required to be remitted to Trustee Bank account only and Trustee Bank is selected by PFRDA through a RFP process. At present, Axis Bank is the Trustee Bank. NPS Trust will not open any account with the Acquirer Bank.
2	BID NO. 1/7/2020/NPST (Page no. 27)	The subscription collected from the successful transactions will be pooled by the payment gateway service provider and	T+1 settlement before 10.30 am is not feasible considering the reconciliation also to take place, can we do it by 4.30 PM on T+1/next working day (if T+1 is a holiday)	RFP condition prevails. The +1 here refers to Bank working day. E.g. Subscriber

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		the funds should be made available to NPS Trust not later than T+1 day by 10.30 AM (T - being the Transaction day)		makes a transaction on Saturday and +1 being Sunday, the funds would be transferred on Monday.
3	BID NO. 1/7/2020/NPST (Page no. 30)	Free charges for Debit card	As per RBI guidelines, currently there are no charges applicable only for Rupay Debit cards and not across all cards. Hence, charges would be applicable for VISA, MASTER CARD and MASTERO	The PGSP is required to make the transactions for debit card holders other than Rupay debit card also (i.e. VISA, MASTER CARD and MASTERO) free for the subscribers till the current RBI guidelines prevails.
4	BID NO. 1/7/2020/NPST (Page no. 30)	Charges on C. card and Net Banking	Kindly confirm, whether we can levy the charges on end customer or the merchant. Accordingly, we would be able to submit the quote in bidding.	Charges will be borne by the subscribers. NPS Trust will not bear any charges.
5			Please clarify the average ticket size of transaction.	At page 26 of the ITB, total no. of transactions and volume of transactions are provided for the FY 2019-20. Average ticket size can be calculated out of that.
6	Serial No. C, Page No. 19	The bidder should have an annual turnover (From Payment Gateway Services) of Rs. 20 Crore or more in the last successive three Audited	Kindly provide the option where the aggregator are not having the net profit in last 3 years but has the operational profit (most of the aggregators would have like that only) in the absence of the same we	It has been decided to relax the profitability condition and the revised clause may be read as under::

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		Financial years and should be in profits in the last three years, i.e. 2018-19, 2017-18 and 2016-17 (Copies of Audited Financials should be submitted)	may provide the Bank guarantee of that much amount which can be mutually discussed.	The bidder should have an annual turnover (From Payment Gateway Services) of Rs. 20 Crores or more in the last successive three Audited Financial years i.e. 2018-19, 2017-18 and 2016-17. A corrigendum is being issued which can be referred at the Trust's website.
7	19	c) Internet Banking based debit to bank accounts, covering at least Twenty-Five (25) Banks, of which minimum Ten (10) should be Public Sector Banks, and mandatory participation of the following banks: <i>Bidder should have valid contracts with minimum no. of partner banks as mentioned above (i.e. at least 25 banks, of which minimum 10 should be public sector banks) prior to the date of issue of RFP. However, in case if bidder is not having</i>	Please confirm if FSS can partner with a payment aggregator to enable the required number of internet Banking (Net Banking) options.	The bidder has to fulfill the conditions mentioned in the bid documents.

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		<i>tie –up with any of the six mandatory banks mentioned above, bidder will have to provide an Undertaking to make tie-up within one month of award of contract and to bring those banks on the payment platform.</i>		
8	27	x) The Bidder will generate daily MIS which will contain list of all Successful and failed transaction details and same will be made available on T+1 day by 10.00 AM (T - being the Transaction day) to CRA for reconciliation.	FSS provides the MIS to the merchant after successful reconciliation with bank's MIS report. All banks do not provide MIS before 10.00 AM. Request NPS to extend the cut-off time to 4:00 PM (due to bank related dependency)	RFP condition prevails.
9	27	xi) The subscription collected from the successful transactions will be pooled by the payment gateway service provider and the funds should be made available to NPS Trust not later than T+1 day by 10.30 AM (T - being the Transaction day) of the payment by the subscriber, post reconciliation and aggregation, into the	FSS provides the MIS to the merchant after successful reconciliation with bank's MIS report. All banks do not provide MIS before 10.00 AM. Request NPS to extend the cut-off time to 4:00 PM (due to bank related dependency)	RFP condition prevails.

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		designated collection account of NPS Trust maintained with the Trustee bank appointed by PFRDA. In case of delay in transfer of funds beyond the timeliness, the PGSP will make good any loss to the subscriber on account of delay in investment which is NAV based (as per calculation made by CRA based on the fluctuation in NAV between actual investment and the investment day as per the timelines subject to minimum compensation at the rate of bank rate+2% per annum on the amount invested for each day of the delay from the supposed day of investment. Any positive fluctuation due to delay in investment, benefitting the subscriber would be ignored.		
10	27	vi) Allowing the subscriber to review the PGSP charges before final submission for payment. The PGSP's	Who will calculate PGSP charges? Do we need to collect those charges from end customer?	The PGSP charges will be borne by the subscriber making contribution. The PGSP charges should be

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		transaction charges should be bifurcated from subscription amount and both the figures to be displayed separately.	<p>What is the difference between Payment Amount & Subscription Amount?</p> <p>Which amount will be received from NPS in request for payment processing?</p>	<p>calculated by PGSP based on the rate fixed at the time of appointment.</p> <p>Subscription amount is the amount being contributed by the subscriber to NPS and payment amount will be total of subscription amount plus PGSP charges.</p> <p>As part of input transaction details to PGSP, CRA will provide the Subscription amount and based on the mode of payment and agreed charge, PGSP will calculate the PGSP charges and display the same to Subscriber before initiating the payment.</p>
11	27	viii) In case of successful transaction, the subscriber will be able to print an electronic acknowledgement which will contain his payment confirmation number along with the PRAN/CRA Reference No.	<p>Who will host this page? FSSPay or NPS?</p> <p>If customer's account gets debited and FSSpay does not get the response real time from bank, then how to show the acknowledgement?</p>	<p>The confirmation page will be hosted by the respective CRA on the portal of which the subscriber is making contribution.</p> <p>As per the response from issuing bank, the PGSP will provide status response</p>

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				<p>(Success/Fail) to CRA. In both the case, CRA will display the status to Subscriber. In case there is delay in providing the response, the same shall be treated as pending and the response for the same will be sought through enquiry.</p> <p>After the lapse of timeline, the PGSP will treat such pending response as failed/cancelled. The timeline will be mutually decided between PGSP and CRA.</p> <p>In case of debit of such failed transaction, the PGSP will have to refund/settle the same with issuing bank outside NPS system and NPS Trust will have no role in managing such funds.</p>
12	27	xiii) The Bidder shall transfer all successful transaction amounts in gross value of subscriptions/contributions (after retaining PGSP charges)	How to recover the amount from NPS for refund/chargeback transactions?	The PGSP will transfer funds for only successful transaction for which success response has been provided to CRA. Based on success

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		made by the user/subscriber without any netting off or adjusting amounts towards refunds/chargebacks relating to other users/subscribers.		<p>response, an auto generated receipt of the payment through e-mail or/and SMS is sent to the Subscriber/payer by CRA.</p> <p>Further, funds received for such successful transactions are utilized for investment through CRA settlement process and units are allotted to the concerned Subscriber.</p> <p>As the investment for all successful transaction is made through CRA settlement process, PGSP shall not refund/adjust any funds without NPS Trust/CRA approval.</p> <p>In case of any chargeback request, the PGSP shall demand delivery proof and accordingly, the PGSP shall present such proof to issuing bank/ concern agency.</p>
13	28	xviii) Generate authenticated	Ideally, the institution holding the	Yes, the receipt will be

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		receipts as proof of transactions. An automated generated receipt of the payment through e-mail or/and SMS should also be sent to the user/subscriber/payer.	checkout page should be responsible for sending the receipts. In this case, NPS should send the receipts to the customer. Please confirm if the understand is fine.	generated by the respective CRA on the portal of which the subscriber is making contribution.
14	28	The Bidder shall process all chargeback/refund claims of users/subscribers independently and shall be required to submit all the relevant information/claims to CRA. Claims shall not be adjusted against any funds without NPS Trust's approval.	How to recover the amount from NPS for refund/chargeback transactions?	As explained in sr. no. 12 above.
15	26 (b)	Bidder should directly have tie ups with Banks and Credit Card Payment Gateway (s) for offering the above facilities.	Is NPS Looking for bidders to have direct integration with Schemes for Authentication and Authorization? Will NPS provide Acquiring Bins for same?	Bidder should have tie ups with various banks and Credit Card Payment Gateway so that the subscribers can make payment on PGSP's portal while using their net banking, debit/ credit card, UPI etc. The bidder is also required to have integration with CRAs.
16	27 (vi)	Allowing the subscriber to review the PGSP charges before final submission for	We assume Payment Gateway page wherein buyer is able to choose his payment option should also show 2	Yes. There may be other charges as approved by PFRDA. Presently in some set

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		payment. The PGSP's transaction charges should be bifurcated from subscription amount and both the figures to be displayed separately.	amounts. Subscription Amount and Transaction or service charges. Kindly confirm	of subscribers, apart from PGSP charge, POP charges are also applicable.
17	27 (viii)	In case of successful transaction, the subscriber will be able to print an electronic acknowledgement which will contain his payment confirmation number along with the PRAN/CRA Reference No.	This has to done by Payment Gateway Page or by NPS System?	That will be taken care by Central Recordkeeping Agencies (CRAs).
18	27 (xii)	The Bidder will inform CRA through uploading of data files and reports providing the details of funds transferred to Trustee Bank in the formats specified by CRA (viz Acknowledgement number, respective amounts and other necessary details). Any change in the format of the files at the end of PGSP should be intimated in advance to the CRAs so that timely required development in the system can be done at their end also and	FSS Payment Gateway system can pass on Transaction details to CRA system using automated APIs on Realtime basis. NPS to confirm if manual uploading of MIS reports is really required?	System integration and operational processes can be discussed with the successful bidder separately.

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		there is no disruption in the activities.		
19	28 (xxi)	The Service must afford a secure link between Subscriber and credit card processor to avoid fraudulent transactions. The secure line should also ensure fast and efficient transaction processing.	Please Elaborate	Security of the data is prime responsibility of the payment gateway service provider.
20		The Bidder shall process all chargeback/refund claims of users/subscribers independently and shall be required to submit all the relevant information/claims to CRA. Claims shall not be adjusted against any funds without NPS Trust's approval.	Please Elaborate	As mentioned in sr.no. 12 above.
21	20 g.3	Bidder should have valid contracts with minimum no. of partner banks as mentioned above (i.e. at least 25 banks, of which minimum 10 should be public sector banks) prior to the date of issue of RFP. However, in case if bidder is not having tie –up with any of the six mandatory banks	Can we make a consortium and provide the services or having direct integration is mandatory	Direct integration is mandatory.

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		mentioned above, bidder will have to provide an undertaking to make tie-up within one month of award of contract and to bring those banks on the payment platform		
22	20 J	The bidder should not be a joint venture/joint bidding company and should have capabilities and authorizations exclusively associated with providing Online Payment Gateway services and services incidental thereof.	FSS payment Gateway is capable of authorizing transactions directly with scheme using VAP and MIP. NPS would be providing acquiring BINs and connectivity to VAP and MIP or should FSS provide the same?	The PGSP is required to provide the same.
23	21 Table 3,4,5	Details of work order/ agreements evidencing validity of services provided in respect of net banking, credit card debit card and UPI payments: Details of bidders' tie-ups with Banks for providing Net Banking services in the following	NPS Expects bidder to have direct integration with mentioned net banking, UPI? Or is it fine if we can make a consortium and bid. FSS shall be front running and taking responsibility in this regard	Direct integration is mandatory.
24	General	General	Does NPS already have any existing Payment Gateway	Yes. Presently PGSP services are being provided by SBI ePay and Bill Desk.
25	General	General	Whether NPS has own support team for day to day operational activity or need to	NPS Trust provides the platform. CRAs undertake the

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			be outsourced to FSS?	operational activities on behalf of NPS Trust.
26	Table 2: - Details of Qualification criteria, point c, page 18	The bidder should have an annual turnover (From Payment Gateway Services) of Rs. 20 Crores or more in the last successive three Audited Financial years and should be in profits in the last three years, i.e. 2018-19, 2017-18 and 2016-17 (Copies of Audited Financials should be submitted)	Request NPST to consider profitability for any 2 years from last three financial years.	As explained at s. no. 6 above.
27	Scope of work for the selected bidder, point (b), page 26	Bidder as an aggregator is required to provide the above services to facilitate online payment services and may also be called upon to introduce new modes of online payments in tune with technological advancements. Bidder should directly have tie ups with Banks and Credit Card Payment Gateway (s) for offering the above facilities. In terms of these arrangements the Bidder's role is to maintain tie-ups, create interface with	Request NPST to allow Bidder to have tie ups with Banks, Cards payment gateway's and through aggregator Partners also for implementing all payment modes and provide service to end user.	The query is not clear. The parameter itself states that Bidder should directly have tie ups with Banks and Credit Card Payment Gateway (s) for offering the above facilities.

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		various Banks and manage the entire backend operations of such services. These include entering into agreements with banks /movement of data and reconciliation of such data against payments		
28	Section IV, Price Bid Form, Page 30	We understand that NPS Trust is providing eNPS services to the subscribers on actual transaction cost basis and since the RBI/Government of India guidelines, restricts transaction charges on debit card and UPI transactions, these services are required to be provided on no cost basis either to subscribers or to NPS Trust. Hence, we are not quoting charges for debit card and UPI transactions and the same will be provided by us on no cost basis to NPS Trust or to subscribers	As per guidelines, the MDR are waived off for Rupay Debit card only. All other Debit cards such as VISA / Mastercard and Maestro card will be chargeable.	As explained in sr. no. 3 above.
29	General	Method for quotation rate per transaction Free for Debit cards, UPI and BHIM UPI / QR code	As per RBI guidelines or guidelines issued by Govt., the MDR charges are waived off only for Rupay Debit card, UPI and Bharat QR code payment modes. Any changes in guidelines, Bidder should be allowed to	The RFP conditions prevail. In case of change in policy during the contract period, the matter will be taken up with the PGSPs and changes,

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			charge subscriber / User or NPS trust base on mutual understanding.	if any, will be notified.
30	Point 10 & 11, PRICE, page 34	The price of the Services shall be as stated in the Purchase Order and may not be increased, and it will also be in commensurate with the notifications/ guidelines issued by Govt. or any regulatory body. Any fluctuation in prices due to inflation, sectorial regulations, memberships, licensing, taxes, other than service tax will be borne by the bidder and not be passed on to the subscriber/user or NPS Trust.	Any change in per transaction cost due to change in regulations from RBI or guidelines issued by Govt., same will be passed on to subscriber/user or NPS trust, As Bidder is not aware the impact of such changes coming in future. The commercials after changes in guidelines will be based on mutually agreed with NPST.	As explained at s. no. 29 above.
31	30/13	30.1 The NPST reserves the right at the time of award to increase or decrease the quantity of Services originally specified in the Bidding Documents without any change in unit price or other terms and conditions.	Any variation to the quantity of services should be mutually agreed between the Parties.	The RFP condition prevails.
32	2 (g.3)/20	Bidder should have valid contracts with minimum no. of partner banks as mentioned	Request to delete this obligation for bringing any of the six banks after the award. This is a contingent, which is not	The RFP condition prevails.

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		above (i.e. at least 25 banks, of which minimum 10 should be public sector banks) prior to the date of issue of RFP. However, in case if bidder is not having tie –up with any of the six mandatory banks mentioned above, bidder will have to provide an undertaking to make tie-up within one month of award of contract and to bring those banks on the payment platform.	agreeable.	
33	NA/26	(g) Bidder should at all times offer its services in compliance of the provisions of the Payment and Settlement Systems, Act 2007 and any rules, regulations or guidelines issued by RBI, as also the provisions of the PFRDA Act, 2013 and the relevant rules and regulations framed thereunder.	BIDDER would like to clarify that the any regulatory mandate and changes in respect of the same shall be carried out at additional cost.	The RFP condition prevails.
34	4/33	4. FUNDING This Contract shall become and	BIDDER request clarity on this clause. NPST shall be responsible for any services	The Successful Bidder will be issued official work order on

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		<p>remain effective only on the condition that an official Purchase Order is issued by NPST following the conclusion of tender exercise. In the event this is not or no longer shall be the case, the NPST without unreasonable delay notify the Firm thereof.</p> <p>Any continuation of the Firm's performance under this Contract after being notified by the NPST shall be at the Firm's risk and expense.</p>	<p>provided based on the acceptance provided by NPST.</p>	<p>completion of the formalities. The successful bidder is required to provide services during the tenure as mentioned in the work order. Any services without any formal work order or beyond tenure mentioned in the work order will not be valid.</p>
35	5/33	<p>..Take-over of the Services by the NPST shall not be deemed acceptance of the Services by the NPST...</p>	<p>BIDDER request clarity on this clause.</p>	<p>In case of services not being provided as per the work order, NPST will discontinue the services and in such case takeover of the services by NPST shall not be deemed as acceptance of the earlier services and any liability arising out of the conditions mentioned in the work order will continue.</p>
36	6/33	<p>7.1 The duly authorised representative(s) of the NPST</p>	<p>Any inspection under this Contract shall be made with prior written intimation of not</p>	<p>The RFP Conditions prevails.</p>

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		shall have the right, before payment, to inspect the Services received. The Firm shall provide all facilities for such inspection. The NPST may issue a written waiver of inspection. Any inspection carried out by representative(s) of the NPST or any waiver thereof shall be without prejudice to other provisions of the Contract concerning obligations assumed by the Firm, including specifications of the Services.	less than 15 business days once in a contract year. BIDDER cannot allow for monthly inspection.	
37	10/34	10. PRICE The price of the Services shall be as stated in the Purchase Order and may not be increased and it will also be in commensurate with the notifications/ guidelines issued by Govt. or any regulatory body.	BIDDER would like to clarify that the any regulatory mandate and changes in respect of the same shall be carried out at additional cost. Hence, request you to modify this clause.	The RFP condition prevails.
38	11/34	Any fluctuation in prices due to inflation, sectorial regulations, memberships, licensing, taxes,	Request clarity.	The price once finalized through the RFP process will remain valid during the term

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		other than service tax will be borne by the bidder and not be passed on to the subscriber/user or NPS Trust.		of appointment, except GST which would be on actual basis. .
39	12/34	12. WARRANTY	To be mutually discussed and agreed upon.	The RFP condition prevails.
40	14/34	14.2 When the Firm is thus in default, the NPST may, by written notice to the Firm, immediately terminate the Purchase Order in whole or in such part or parts thereof in respect of which the Firm is in default.	BIDDER should be allowed to cure the default before terminating the PO or Contract. Hence, this needs to be modified accordingly.	Clause 14.3 at page 35 already covers the suggestion given.
41	14/35	14.3 Alternatively to clause 13 above when the Firm is thus in default, the NPST may, at its own discretion, set a reasonable period of time for the Firm to remedy its default. Any new Delivery Date shall be specified in a written amendment to the Purchase Order, duly countersigned by the Firm.	Timeline for cure should be mutually agreed between the Parties. Hence, this needs to be modified.	The RFP condition prevails. There should not be an occasion of default.
42	14/35	14.4 The NPST may, at its	Any penalty under this Contract should be	The RFP condition prevails.

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		discretion, impose penalties upon the Firm calculated in accordance with clause 14 for each Day the Firm is late in delivering the Services past the Delivery Date initially specified in the Purchase Order.	mutually agreed between the Parties. Hence, this needs to be modified.	
43	15/35	15. PENALTIES The NPST may, at its discretion, impose penalties upon the Firm calculated for each Day the Firm is late in delivering the Services past the Delivery Date initially specified in the Purchase Order. In case of delay in transfer of funds beyond the timeliness, the PGSP will make good the loss to the subscriber at the rate of 10% on the amount invested for each day of the delay.	Any penalty under this Contract should be mutually agreed between the Parties. Hence, this needs to be modified.	It may be read as under: (mentioned at point (xi) of Process Flow at Page 27 of ITB. In case of delay in transfer of funds beyond the timeliness, the PGSP will make good any loss to the subscriber on account of delay in investment which is NAV based (as per calculation made by CRA based on the fluctuation in NAV between actual investment and the investment day as per the timelines subject to minimum compensation at the rate of bank rate+2% per annum on the amount invested for each day of the

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				<p>delay from the supposed day of investment). Any positive fluctuation due to delay in investment, benefitting the subscriber would be ignored.</p> <p>A corrigendum is being issued which can be referred at the Trust's website.</p>
44	17/35	<p>17. FORCE MAJEURE As soon as possible after the occurrence of any event constituting Force Majeure, but no later than three (3) Days, the Firm shall give notice and full particulars in writing to the NPST of the Force Majeure. If the Firm is thereby rendered unable, wholly or in part, to meet its obligations under the Contract, the NPST may terminate the Contract / PO with immediate effect by providing written notice to the Firm.</p>	Request to modify the days as 30 days instead of 3 days.	The RFP condition prevails.
45	21/36	<p>21. TERMINATION 21.1 The NPST shall have the</p>	Any termination under this Contract should be with cause. Hence, request you	The RFP condition prevails.

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		right to terminate the Purchase Order or any of the provisions thereof at any time by serving fifteen days' notice to the Firm.	to delete this provision.	
46	24/36	24. DISCRETION AND CONFIDENTIALITY	BIDDER request to have mutual confidentiality obligations. Hence, this clause needs to be modified.	The RFP condition prevails.
47	28/37One (1) sole arbitrator shall be appointed by the CEO of NPST who shall have full powers to make final and binding decisions subject to prevailing laws of India	Request to amend this provision such as the sole arbitrator shall be appointed by both Parties on mutual consent.	The RFP condition prevails.
48	General	Bidder should have been providing (Currently running as on date of publishing of the RFP) similar services to at least Fifty (50) large institutions covering government/public sector undertakings out of which a minimum ten (10) should be government organizations/departments.	Is this specific to payment gateway or organization as a whole.	It is specific to the bidder submitting the bid.
49	General	General	BIDDER requires inclusion of the following clauses on a mutually agreed basis and in this regard the BIDDER would like to	The RFP condition prevails.

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			<p>discuss with NPST. This list is inclusive of various other terms of the agreement and is not exhaustive.</p> <ol style="list-style-type: none"> 1) Limitation of Liability and exclusion of indirect damages from Liability 2) Ownership 3) Intellectual Property Rights 4) Assignment 5) Transition Plan 6) Penalties 7) Indemnities 8) LD 9) Termination by successful BIDDER for non-payment by NPST. <p>We would also request the NPST to include provision for the below: 1) Termination compensation by the NPST in the event of termination of the agreement by the NPST prior to completion of the term.</p>	
50	Page no-26/Point E in scope of work	Funds are to be transferred to the designated bank account of NPS Trust with Trustee Bank not beyond T+1 day	Please confirm if 'T' here is transaction date or settlement date. Also, is the bank account mentioned here going to be an ICICI Bank's account?	<p>'T' here refers to transaction date. For all the Successful transaction on T day, the funds are required to be remitted to Trustee Bank account.</p> <p>Axis Bank is the Trustee Bank</p>

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				and the Trustee Bank is selected by PFRDA through a RFP process.
51	Page no- 27/Point VIII in process flow	The acknowledgement receipt for successful transactions should be available for the subscriber to download mentioning PRAN/CRA number	Please clarify if this should be available at the payment gateway service provider's end or at CRA's end.	The confirmation page will be hosted by the respective CRA on the portal of which the subscriber is making contribution.
52	Page no-28/Point XVIII in process flow	An automated generated receipt of the payment through e-mail or/and SMS should also be sent to the user/subscriber/payer	Who is creating this receipt? This functionality is to be handled at the payment gateway service provider's end or at CRA's end? If PGSP is expected to handle this, what is the format of receipt?	The confirmation page will be hosted by the respective CRA on the portal of which the subscriber is making contribution.
53	Page no-14, Point no-10.1-g(c) and Page no-26 (b)	Mention that the bidder must be an aggregator	We will have to bid as a Bank along with an aggregator at the backend. We trust that is acceptable.	As explained in sr. no. 7 above.
54	Technical Bid 10.1 Point D.	Bidder should be Authorized to provide aggregation services	Bank is authorized by RBI to provide the kind of services however we are not holding any specific certificate.	It is understood that RBI has permitted scheduled commercial banks to provide PGSP services without any specific approval requirement from RBI. Hence, the same will be considered at the time of technical evaluation.
55	Page no-27/ Point no-XI	Penalty	Will the penalty be applicable in case of	As mentioned in RFP, the

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			settlement delay from payer's bank to the Payment Gateway provider?	timeline for the fund transfer has to be T+1 day (T being the date of successful Transaction) and accordingly, penalty will be imposed on PGSP, if the delay occurs.
56	Page no- 28/Point no- XXI	The Bidder shall process all chargeback/refund claims of users/subscribers independently and shall be required to submit all the relevant information/claims to CRA. Claims shall not be adjusted against any funds without NPS Trust's approval.	We propose that processing of chargeback should be aligned with the international practice followed with Visa/Mastercard.	As explained in sr. no. 12 above.
57	Page 14, 10.1 (C)	The bidder should have an annual turnover (from Payment Gateway Services) of Rs. 20 Crores or more in the last successive three Audited Financial years	Bank financial report will not have such bifurcations.	As explained in sr. no. 26 above.
58	Page 14, 10.1 (d) & Page 19, Table 2 {e}	Bidder should be authorized by Reserve Bank of India (RBI) to provide Electronic Payment Aggregation Services as applicable.	Believe there is no separate authorization provided for Banks	As explained in sr. no. 54 above.
59	Page 15, 10.1 (h) & 10.1	The bidder should have the	This is not directly applicable to banks	The RFP condition prevails.

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	(i)	applicable globally accepted certification for information security like VeriSign etc & The bidder shall hold certification for PCI DSS (Payment Card Industry Data Security Standard) and other mandated certifications during its engagement and shall have relevant certification for information security management	hence, the bid criteria's should be modified to "either the Bidder or it's Service Provider	
60	Page 26, Point no (e)	Bidder should transfer the funds collected to the designated bank account of NPS Trust with Trustee Bank, not beyond T +1 day	Definition of T shall be day of credit in NPS account with the Bank	'T' here is the transaction date.
61	Page 27, Point no x	The Bidder will generate daily MIS which will contain list of all Successful and failed transaction details and same will be made available on T+1 day by 10.00 AM	Do we need to share MIS on all days, including weekends and public holidays.	MIS needs to be shared on all working days as per Mumbai calendar.
62	Page 30, Section IV- PRICE BID FORM	We understand that NPS Trust is providing eNPS services to the subscribers on actual transaction cost basis and since the RBI/Government of India	Only Rupay DC shall be construed as Free and for rest Bank should be allowed to quote	As explained in sr. no. 3 above.

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		guidelines, restricts transaction charges on debit card and UPI transactions, these services are required to be provided on no cost basis either to subscribers or to NPS Trust.		
63	Page 35, Point No 15	In case of delay in transfer of funds beyond the timeliness, the PGSP will make good the loss to the subscriber at the rate of 10% on the amount invested for each day of the delay	In case delay happens due to unavoidable/unforseen circumstances, then who will absorb late payment charges	As explained at s. no. 43 above.
64	Page 10 -18.1 & 16 - 18.1	The Bidder shall prepare an original and copy of Bid. Page 16 Table describes Number of copies as 1	Do we have to submit only 1 original bid or 2 bids (original and copy)	1 complete set of bid will suffice.
65	Page No.14 Point 10.1 C	The bidder should have an annual turnover (from Payment Gateway Services) of Rs. 20 Crores or more in the last successive three Audited Financial years and should be in profit in each of the last three years i.e. 2018-19, 2017-18 and 2016-17	Does annual turnover of more than 20cr for last successive three years can be considered in case companies are not generating net profit in last 3 years. Also can positive operating profit and net worth (Above 50cr) be considered in case Net profits are unavailable.	As explained in sr. no. 26 above.
66	Page No.14 Point 10.1 F	Bidder should have been providing (Currently running as	Do we need to provide hard copies of the agreements of all these 50 organizations	Documentary proof is required to be submitted at

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		on date of publishing of the RFP) similar services to at least Fifty (50) large institutions covering government/public sector undertakings out of which a minimum ten (10) should be government organizations/departments.	at the time of Bid submission or providing names of these organizations in the required format would suffice?	the time of submission of bid, preferably first and last page of the agreement executed with the organizations or work order issued by the organization. However, in case of self-declaration in the format specified in the bid document on the letterhead of the bidder is submitted, then NPST may call for the documentary proof.
67	Page No.14 Point 10.1 G	Bidder should be able to provide or already providing the following services: i) Online Payment Gateways services covering acceptance of a)Credit Cards [Visa, Master Card,Rupay,Amex & Diners] b)Debit Cards [Visa/ Master/ Maestro/ Rupay] c)Internet Banking based debit to bankaccounts, covering at least Twenty Five (25) Banks, of which minimum Ten (10) should be Public Sector Banks,	Do we need to provide hard copies of agreement of all 25 banks at the time of bid submission or mentioning Name of all these banks in the required format would suffice	As explained at s. no. 66 above.

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		and mandatory participation of the following banks:(i) State Bank of India (ii) HDFC Bank (iii) ICICI Bank (iv) Axis Bank (v) Kotak Mahindra Bank (vi) Punjab National Bank Bidder should have valid contracts with minimum no. of		
68	Page No.14 Point 10.1 O	Bidder should have a permanent establishment in Delhi	Please let us know if Delhi/NCR region be considered. Also Staff working from home in Delhi can be considered due to current Covid situation	Permanent Establishment in NCR Region is also acceptable. However, merely staff working at home in Delhi will not be considered as fulfillment of condition of permanent establishment.
69	Page No 30	Debit Card Rates per Transaction	As per industry standards, Debit Card (Visa/Mastercard/Maestro) are not free and fees are being charged by the banks. Can Free Rates per transaction be waived off and fee should be proposed on Debit Cards	As explained in sr. no. 3 above.
70	Page NO 26	Bidder should be able to integrate with the existing NPS architecture and in particular with the CRA(s) system.	Will there will be Point of contact/Vendor who will integrate our API's for Payment gateway or We have to do the integration by being physically present at NPS office premises	PGSP will be responsible for integration of its API's with CRA system. The PGSP needs to co-ordinate with CRA for the integration. Contact details of CRA will be

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				shared.
71	Page No 26. Point G	Bidder should at all times offer its services in compliance of the provisions of the Payment and Settlement Systems, Act 2007 and any rules, regulations or guidelines issued by RBI, as also the provisions of the PFRDA Act, 2013 and the relevant rules and regulations framed thereunder.	Is there Any specific requirement from PFRDA Act 2013 to be followed?	Please refer to the RFP.
72	Page No 26. Point h	Bidder shall also ensure that if there are any grievances of subscribers, arising in relation to the services provided by it, then it shall be redressed, having regard to the provisions of the PFRDA Act, 2013 and the relevant rules and regulations framed thereunder, to the extent so applicable, and Bidder shall comply with such directions or order passed.	Any specific requirement from PFRDA Act 2013 to be followed?	Please refer to the RFP. PGSP responsibility is to timely remit the amount collected through its platform to Trustee Bank. In case of delay, PGSP will be liable for paying compensation. In case the PGSP fails to make good the loss to subscriber, PGSP will be liable for action and to comply with the directions passed by PFRDA/Ombudsman.
73	Page 27 Point Xii	The Bidder will inform CRA through uploading of data files and reports providing the	NPST can download Settlement Reports. Reports are generated in XLS, XLSX & CSV format. We can schedule these report to	CRA can download the Settlement report. However, the modalities for settlement

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		<p>details of funds transferred to Trustee Bank in the formats specified by CRA (viz Acknowledgement number, respective amounts and other necessary details). Any change in the format of the files at the end of PGSP should be intimated in advance to the CRAs so that timely required development in the system can be done at their end also and there is no disruption in the activities.</p>	<p>CRA via Email. Is there any requirement of SFTP push?</p>	<p>report can be discussed with CRA.</p>
74	Page No 7	Eligibility of Bidders	<p>The settlement account will be decided by NPS trust or the winning payment gateway can also introduce their preferred banking partner?</p>	<p>As explained in sr. no. 1 above.</p>
75	Page No 7	Eligibility of Bidders	<p>Are joint bids allowed? For Ex Payment Gateways bidding along with a bank</p>	<p>The RFP condition prevails.</p>
76	Page No 26 E	<p>Bidder should transfer the funds collected to the designated bank account of NPS Trust with Trustee Bank, not beyond T +1 day. The desired workflow for the services is broadly described below.</p>	<p>Is this possible to settle the funds on T+2 10.30 AM Basis?</p>	<p>The RFP condition prevails.</p>

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77	Page no 14, Section II – Bidding Data Sheet , ITB Article 10.1.J	The bidder should not be a joint venture/ joint bidding company and should have capabilities and authorizations exclusively associated with providing Online Payment Gateway services and services incidental thereof.	Can we explore the opportunity for getting into a tripartite agreement (NPS, SCB and PG Service provider) for providing online payment gateway services? SCB shall be the bank and PG provider could be different entity.	The RFP condition prevails.
78	Other Queries		Will NPS open separate bank account with the bank who wins the bid for the purpose of collection of transactions routed through payment gateway?	As explained in sr. no. 1 above.
79	Other Queries		How the fund movement will happen from Bank account to NPS Trust account with Trustee Bank? Will there be manual transaction or automatic transfer?	PGSP has to decide how the funds shall be transferred to Trustee Bank. However, preferably, the process of remittance of funds to Trustee Bank account shall be system driven.
80	Sub clause c of Technical Bid Page 14 of 40	The bidder should have an annual turnover (from Payment Gateway Services) of Rs. 20 Crores or more in the last successive three Audited Financial years and should be in profit in each of the last three years i.e. 2018-19, 2017-18 and 2016-17.	Waiver of Profitability requirement on account of One97 Payment gateway services vertical being part of One97 as whole and not reporting financial statements independently as vertical but on a company basis.	As explained in sr. no. 26 above.

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81	Point 10.1 (g), Page 14	Credit Cards [Visa, Master Card, Rupay, Amex & Diners	Is Amex and Diners mandatory requirement	Visa, Master Card, Rupay is mandatory. Amex and Diners are preferable not mandatory.
82	c, page-26	Bidder should be able to integrate with the existing NPS architecture and in particular with the CRA(s) system.	Need details of their platform and custom requirements.	System integration and operational processes can be discussed with the successful bidder separately.
83	d, page-26	The Bidder shall provide daily MIS as per the requirements of CRA(s) towards identification and reconciliation of funds remitted by new and existing subscribers.	Need details of the MIS requirement	Will be discussed with the successful bidder.
84	h, Page 26	Bidder shall also ensure that if there are any grievances of subscribers, arising in relation to the services provided by it, then it shall be redressed, having regard to the provisions of the PFRDA Act, 2013 and the relevant rules and regulations framed thereunder, to the extent so applicable, and Bidder shall comply with such directions or order passed	Grievances from the merchants is possible. We would not be able to set up a process of customer grievances	Grievances will be routed through CRAs and PGSPs needs to respond to it.
85	Point (iv), Page 27	Allowing the subscriber to review the PGSP charges	Please confirm if it is a mandatory requirement	Yes.

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		before final submission for payment. The PGSP's transaction charges should be bifurcated from subscription amount and both the figures to be displayed separately		
86	Point (xi), Page 27	The Bidder will generate daily MIS which will contain list of all Successful and failed transaction details and same will be made available on T+1 day by 10.00 AM (T - being the Transaction day) to CRA for reconciliation.	Please confirm if the T can be considered the date in which bank is in funds.	'T' here is the transaction date.
87	viii, Page 27	In case of successful transaction, the subscriber will be able to print an electronic acknowledgement which will contain his payment confirmation number along with the PRAN/CRA Reference No.	Who will be generating the electronic acknowledgement?	That will be taken care by Central Recordkeeping Agencies (CRAs).
88	xii, Page 27	The Bidder will inform CRA through uploading of data files and reports providing the details of funds transferred to Trustee Bank in the formats specified by CRA	Need details of the format to scope the requirement	Will be discussed with the successful bidder.

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89	xiii, Page 27	The Bidder shall transfer all successful transaction amounts in gross value of subscriptions/ contributions (after retaining PGSP charges) made by the user/subscriber without any netting off or adjusting amounts towards refunds/chargebacks relating to other users/subscribers	How will the chargebacks and refunds be managed?	As explained at s. no. 12 above.
90	xiv, Page 28	Bidder will reconcile the subscription collected against the successful transactions of the Subscribers and provide consolidated payment information to the CRA(s) in the format/ frequency desired by CRA (presently NSDL and Karvy)	Need more details on format and frequency	System integration and operational processes can be discussed with the successful bidder separately.
91	xv, Page 28	The successful bidder will be bound to provide payment gateway for all such services at no extra cost to NPS Trust. The successful bidder though would be entitled to charge the NPS subscriber on as per the agreed upon payment quotes. However, in case there is any	Cannot surcharge the payer for DC transactions. Who will bear the cost?	The Bidder will have to provide the services free of cost.

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		Govt. notification which makes any transaction free for subscribers then the same needs to be provided by the PGSP without any change in fee for any other mode or change in any other terms and conditions and without any cost to NPS Trust.		
92	xviii, Page 28	Generate authenticated receipts as proof of transactions. An automated generated receipt of the payment through e-mail or/and SMS should also be sent to the user/subscriber/payer.	These functionalities are currently not available	That will be taken care by Central Recordkeeping Agencies (CRAs).
93	xxi, Page 28	The Bidder shall process all chargeback/refund claims of users/subscribers independently and shall be required to submit all the relevant information/claims to CRA. Claims shall not be adjusted against any funds without NPS Trust's approval.	Chargebacks are raised from the issuing banks and it falls on the merchant to defend it with proof. In case the chargeback holds up, the amount is deducted from the settlement.	As explained at s. no. 12 above.
94	Point (xviii), Page 28	Generate authenticated receipts as proof of transactions. An automated	Is it a mandatory requirement? As payment receipt can be generated at NPS portal after getting the real time response	That will be taken care by Central Recordkeeping Agencies (CRAs).

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		generated receipt of the payment through e-mail or/and SMS should also be sent to the user/subscriber/payer	from PGSP.	
95	Others	Exit Clause	Request an exit clause for Bidder with notice of 30 days	The RFP condition prevails.
96	Others	Indemnity	Request the indemnity clause to be mutual. Also there should be a limit on the indemnity clause	The RFP condition prevails.